



FISCAL UPDATE Article

Fiscal Services Division

May 5, 2017



NOTICE OF FUNDS TRANSFER — COLLEGE STUDENT AID COMMISSION

Notice of Funds Transfer. The Department of Management has submitted a notice of intent to transfer funds under Iowa Code section [261.20](#).

College Student Aid Commission Request. The College Student Aid Commission has asked to transfer \$60,000 from the Commission's Scholarship and Tuition Grant Reserve Fund to the For-Profit Iowa Tuition Grant Program. The transfer will fund a FY 2017 shortfall in funding and hold harmless students who met the awarding parameters set by the Commission at the beginning of the academic year. Iowa Code section 261.20 grants authority to the Commission to use the balance in the Scholarship and Tuition Grant Reserve Fund to alleviate shortfalls in appropriations for other scholarship and tuition grant programs.

Action on Transfer. Action on the transfer will not be finalized prior to May 18, 2017.

STAFF CONTACT: Robin Madison (515)281-5270 robin.madison@legis.iowa.gov